

EAST WENATCHEE WATER DISTRICT
Douglas County, Washington
January 1, 1990 Through December 31, 1991

Schedule Of Findings

The district was given an opportunity to respond to the following finding. As of the publication date of this report, no response had been received.

1. Annual Financial Reports Should Be Prepared And Submitted Within The Prescribed Reporting Period

The East Wenatchee Water District's annual financial report for 1991 was not submitted to the State Auditor's Office by the required date. The annual report was prepared in January of 1993.

RCW 43.09.230, states, in part:

. . . The state auditor shall require from every taxing district and other political subdivisions financial reports covering the full period of each fiscal year . . . Such reports shall be prepared . . . and filed . . . within one hundred fifty days after the close of each fiscal year . . . their substance shall be published in an annual volume of comparative statistics

The failure to timely prepare the annual report was caused by time pressure due to the change to a new general ledger, computer accounting system in January of 1991, and the resulting learning curve.

Late preparation of financial reports results in inadequate disclosure of the district's financial activities and denies users of the report access to needed information. It also hinders the Office of State Auditor in meeting its reporting obligations to the state legislature.

We recommend the district prepare and submit the annual financial reports in a timely manner.